

Message Text

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12

ORIGIN AF-18

INFO OCT-01 EUR-25 ISO-00 SPC-03 AID-20 EB-11 NSC-10

RSC-01 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02

CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12

LAB-06 SIL-01 L-03 /163 R

DRAFTED BY AF/W:JKBISHOP:RCB

APPROVED BY AF/RSSMITH

AF/W:JLLOUGHRAN

EB/IFD/ODF:EMLINTON (SUBS)

EB/IFD/OIA:CNELLIS (INFO)

AFR/CWA:DAGRIFFITH (SUBS)

TREASURY:HSHAPIRO (SUBS)

----- 101045

R 142228Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY ACCRA

INFO AMEMBASSY LONDON

C O N F I D E N T I A L STATE 008023

E.O. 11652: GDS

TAGS: EFIN, EAID, PFOR, IBRD, GH

SUBJECT: GHANA DEBT: IBRD LENDING

REF: ACCRA 7614

1. IBRD VICE PRESIDENT CHAUFOURNIER CALLED DEPUTY ASSISTANT SECRETARY SMITH JANUARY 11 REQUESTING CONFIRMATION OF REPORT HE HAD HEARD THAT CREDITORS WOULD OPPOSE IBRD BOARD CONSIDERATION OF LOANS TO GHANA PRIOR MID-FEBRUARY. SMITH CONFIRMED REPORT AND BRIEFED CHAUFOURNIER ON DECISION DESCRIBED PARA 13C REFTTEL, STRESSING HE HOPED WOULD BE POSSIBLE AVOID CONFRONTATION BY DELAYING ANY FORMAL CONSIDERATION OF ADDITIONAL LOANS TO GHANA UNTIL AFTER MID-FEBRUARY.

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2. CHAUFURNIER SAID IBRD HAS \$1.5 MILLION IDA LIVESTOCK CREDIT WHICH COULD BE READY FOR NEGOTIATION WITH GOG IN EARLY FEBRUARY, WITH PRESENTATION TO IBRD BOARD POSSIBLE EARLY FOLLOWING MONTH. GIVEN CREDITORS' POSITION DESCRIBED BY SMITH, CHAUFURNIER SAID HE WOULD TRY DELAY FOR SEVERAL WEEKS INITIATION OF NEGOTIATIONS WITH GOG. CHAUFURNIER EXPRESSED HOPE THIS DECISION COULD BE HELD CLOSELY AS GHANAIANS WOULD RESPOND NEGATIVELY TO ANY INDICATION IBRD DELAYING NEGOTIATIONS IN RESPONSE CREDITOR PRESSURE.

3. BRITISH EMBASSY WASHINGTON SAYS THEIR ALTERNATE IBRD EXECUTIVE DIRECTOR HAD OUTLINED CREDITORS' POSITION TO CHAUFURNIER'S DEPUTY PETER WRIGHT INFORMALLY AFTER ACCRA MEETING. AFTER RECEIVING DEPARTMENT'S ASSURANCE THAT SMITH HAD TAKEN SAME LINE IN HIS CONVERSATION WITH CHAUFURNIER AND DEPARTMENT'S ACCOUNT OF CHAUFURNIER'S REACTION, BRITISH SAID THEY SEE NO REASON TO MAKE FORMAL PRESENTATION CREDITORS' VIEWS. RUSH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: GOVERNMENT DEBTS, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 14 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE008023
Document Source: CORE
Document Unique ID: 00
Drafter: JKBISHOP:RCB
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740142/aaaabodm.tel
Line Count: 79
Locator: TEXT ON-LINE
Office: ORIGIN AF
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: ACCRA 7614
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 19 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <19 JUN 2002 by boyleja>; APPROVED <24 DEC 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GHANA DEBT: IBRD LENDING
TAGS: EFIN, EAID, PFOR, GH, IBRD
To: ACCRA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005